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SECURITIES AND EXCHANGE COMMISSION

WASHINGTON DC 20549

FORM 10-Q

Quarterly Report Under Section 13 or 15(d) of the
Securities Exchange Act of 1934

For Quarter Ending March, 1992
Commission file # 33-19194

Staun Bancorp, Inc.
417 West North Street
Staunton, Illinois 62088

IRS Employee ID Number
37-1224472

Telephone Number
(618)635-5100

The registrant, Staun Bancorp, Inc. (1) has filed all reports required to be filed by section 13 or 15 (d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for shorter period that registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

CLASS	Outstanding March 31, 1992
common stock $5.00 par value	114,361

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STAUN BANCORP, INC.

INDEX

Part I.	Financial information Consolidated Balance Sheet March 31, 1992 and December 31, 1991	1.
	Consolidated Statement of Income Three months ends March 31,1992 and 1991	2.
	Consolidated Statement of Cash Flows ended March 31, 1992	3.
	Consolidated Statement of Cash Flows ended March 31, 1991	4.
	Notes to Consolidated Financial Statements	5.
	Management's Discussion and Analysis of Financial Condition and Results of Operation	6.
Part II.	Other Information	7.

Form 10 Q
Staun Bancorp, Inc. and Subsidiary
Consolidated Statement of Condition
(unaudited)
March 31, 1992 and December 31, 1991
(In Thousands)

	March 31 1992	December 31 1991
Assets		
Cash & due from Banks		
Cash	$ 497	$ 251
Interest Bearing Deposit with Financial Institutions	2,162	2,257
Investment Securities, Market Value of $6,193,000 and $5,417,170 respectively	5,613	5,226
Federal Funds Sold	1,345	2,905
Loans: Net of Unearned Discount	9,319	8,398
Less Reserve for Possible Loan Loss	(46)	(45)
Net Loans	$ 1,273	$ 8,353
Other Real Estate Owned	75	-0-
Bank Premises Equipment, Furniture Fixtures and Land	175	180
Other Assets	209	184
Total Assets	$ 19,349	19,356
Liabilities		
Demand Deposits	1,188	1,026
Interest bearing transaction accounts	1,908	1,774
Savings Deposits	2,677	2,821
Time Deposits	11,448	11,557
Total Deposits	$ 17,221	$ 17,198
Securities sold under agreement to repurchase	505	571
Federal Funds Purchased	-0-	-0-
Other Liabilities	179	174
Stockholders Equity	572	572
Common Stock $5.00 Par Value 114,361 Issued 114,361 Outstanding		
Surplus	283	283
Undivided Profits	589	558
Total Liabilities & Stockholder Equity	19,349	19,356

The accompanying notes are in an integral part of this consolidated financial statement.

FORM - 10 Q
Staun Bancorp, Inc. and Subsidiary
Consolidated Statement of Operations
(unaudited)
Three Months Ended March 31, 1992
and March 31, 1991
(In Thousands, except per share data)

	1992	1991
Operating Income:		
Interest & fees on loans	$ 221	$ 210
Interest on Securities	97	128
Interest on Funds Sold	19	7
Gain on Sale of Investment Securities	0	5
Other Operating Income	37	92
Total Operating Income	$ 374	$ 442
Operating Expenses:		
Salaries & Other Compensation	$ 65	$ 59
Interest Expense	193	251
Interest on Time Deposits $100,000 & over	13	31
Provision for Loan Loss	0	0
Other Operating Expenses	62	59
Total Operating Expenses	$ 333	$ 400
Income Before Income Taxes Extraordinary Items	41	42
Applicable Income Taxes	(9)	(8)
Income Before Extraordinary items	32	34
Extraordinary Items Less Related Tax Effect	0	0
Net Income	$ 32	$ 34
Earnings Per Common Shares	.28	.30

The accompanying notes are in an integral part of this consolidated financial statement.

Form 10 Q
Staun Bancorp, Inc. and Subsidiary
Consolidated Statement of Cash Flows
(Unaudited)
Period Ended March 31, 1991
(In Thousands)

	1991
CASH FLOWS FROM OPERATING ACTIVITIES	
Net Income	$ 34,497
Adjustments to reconcile net income to net cash provided by operating activities	
Depreciation and amortization	6,792
Increase in interest receivable	(19,647)
Decrease in prepaid expenses	1,319
Increase in interest payable	21,705
Decrease in other accrued expenses	5,579
Accretion and amortization of investment securites	1,177
Increase in other liabilities	$ 8,694
	60,116
CASH FLOWS FROM INVESTING ACTIVITIES	
Proceeds from sales and maturities of investment securities	$ 558,530
Purchases of investment securities	(494,096)
Proceeds from maturities of interest bearing deposits	1,955,000
Purchases of interest bearing deposits	(2,939,000)
Net Decrease in credit card receivables	(6,251)
Longer term loans made to customers	(826,005)
Principal collected on loans	950,560
Capital expenditures	-0-
	$ (801,262)
CASH FLOWS FROM FINANCING ACTIVITIES	
Net increase in demand deposits, interest bearing transaction accounts and savings deposits	$ (150,753)
Proceeds from sale of certificates of deposit	2,229,311
Payments for maturing certificates of deposit	(2,298,364)
	(219,806)
Net decrease in cash and cash equivalents	$ (960,952)
Cash and Cash equivalents at beginning of year	1,661,320
Cash and Cash equivalents at end of year	700,368

Disclosure of accounting policy:
For purposes of reporting cash flows, cash and cash equivalents include cash on hand, amounts due from banks, and federal funds sold. Generally, federal funds are purchased and sold for one- day periods.

See accompanying notes to consolidated financial statements.

Staun Bancorp, Inc. and Subsidiary
Consolidated Statement of Cash Flows
Period Ended March 31, 1992
(Unaudited)
(In Thousands)

	1992
CASH FLOWS FROM OPERATING ACTIVITIES	
Net Income	$ 32,265
Adjustments to reconcile net income to net cash provided by operating activities	
Depreciation and amortization	6,804
Accretion and Amortization of investment securities	1,975
Provision for credit losses	-0-
Changes in operating assets and liabilities:	
(Increase) decrease in accrued income and other assets	(35,014)
(Increase) decrease in accrued expenses and other liabilities	(11,319)
Net cash provided by operating activities	$ (5,309)
CASH FLOWS FROM INVESTING ACTIVITIES	
Proceeds from sales of investment securities	857,164
Purchases of investment securities	$(1,233,707)
Net(increase) decrease in interest bearing deposits with financial institutions	95,000
Net(increase) decrease in federal funds sold	1,330,000
Net increase in loans	(889,000)
Purchases of bank premises and equipment	(70,567)
Net cash used in investing activities	88,890
CASH FLOWS FROM FINANCING ACTIVITIES	
Net increase in customers deposits	(47,278)
Net decrease in federal funds purchased and securities sold under agreement to repurchase	(66,252)
Repayment on long term debt	-0-
Dividends paid	-0-
Net cash provided by financing activities	$ (113,530)
Net Decrease in cash and cash equivalents	(29,949)
Cash and Cash equivalents at beginning of year	$ 533,769
Cash and Cash equivalents at end of period	$ 503,820

Disclosure of accounting policy:
For purposes of reporting cash flows, cash and cash equivalents include cash on hand, amounts due from banks, and federal funds sold. Generally, federal funds are purchased and sold for one-day periods.

See accompanying notes to consolidated financial statements.

Staun Bancorp, Inc. and Subsidiary
Notes to Consolidated Financial Statements
Unaudited

Note I Basis of Presentation

The financial information included herein on Staun Bancorp, Inc. and Subsidiary is unaudited, however, the information reflects all adjustments, consisting solely of normal recurring adjustments, which are in managements opinion necessary for a fair statement of results for the period.

The financial statements as of March 31, 1992 include the accounts of the Staun Bancorp, Inc. and its wholly owned subsidiary, First Community State Bank after eliminations of all material intercompany balances and transactions.

Note II Commitments and Contingent Liabilities

In the normal course of business, there are outstanding various commitments and contingent liabilities such as guarantees, commitments to extend credit, etc., which are not reflected in the accompanying financial statements. No material losses are anticipated as a result of these transactions.

Staun Bancorp Inc. and Subsidiary
Management's Discussion and Analysis of Financial
Condition and Results of Operations

The following is management's discussion and analysis of certain factors which have affected the Staun Bancorp, Inc. and Subsidiary's Financial position and operating results during the periods included in the accompanying consolidated financial statements.

The assets as of March 31, 1992 were $19,349,000.00 as compared to $19,356,000.00 for December 31, 1991, The total deposits for the period ending March 31, 1992 were $17,224,000, an increase of $ 23,000.00 over the period ending December 31, 1991.

The interest income for the first quarter of 1992 showed a slight decrease of $ 8,000 over that of the first quarter in 1991. The maturity of investments have been placed into the federal funds sold market and also into the loan portfolio. Interest income on loans is up by $ 11,000.00 and interest income on federal funds sold is up by $ 12,000.00 for the first quarter of 1992.

Interest expense for the first quarter of 1992 was $ 206,000.00 as compared to $ 282,000.00 in 1991. This decrease of $ 76,000 can be attributed to the continual drop in interest rates being paid on interest bearing accounts. This trend has been consistent over the past several months. It should be noted that if rates remain throughout the year, the company can see improved earnings in 1992.

Other operating expenses showed a moderate decrease in the first quarter of 1992 as compared to 1991. This downward trend is realized through continued monitoring of the day to day operating expenses of the company.

With the increase in income for the first quarter of 1992, management feels by continuing to monitor our operating and labor cost and also maintaining any increases to a minimum we can increase our non interest income. Also continued growth in loans and securities will allow us to improve our net interest margin.

Management feels the steps we have taken will aid us in improving the company's profitability and overall performance while continuing to provide high quality competitively priced banking services and satisfy the credit needs of the community.

PART II - OTHER INFORMATION

ITEM 6 **Reports on Form 8 K**

No Reports on Form 8 - K have been filed during the quarter ending March 31, 1992.

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report on its behalf by the undersigned thereunto duly authorized.

May 8, 1992

Jack A. Marantz, Chief Executive Officer
(Duly authorized officer)

Ray Carrion, Treasurer
(Principal Financial Officer)